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it retains such possessory interest. The performance ^{VOL 1087, PAGE 631} by the Developer of any agreement required by the Developer to be performed under this Agreement and the Supplemental Operating Agreements and the General Expense Agreements with the Department Stores or the fulfillment of any condition of this Agreement and said Supplemental Operating Agreements and General Expense Agreements by the Developer shall be deemed the performance of such agreement or the fulfillment of such condition by such assignee, lessee, subsequent owner, trustee, beneficiary or mortgagee, as the case may be, and shall be accepted by the parties hereto with the same force and effect as if performed or fulfilled by such assignee, lessee, subsequent owner, trustee, beneficiary or mortgagee.

Section 9.04. Notice to Mortgagee. Each party serving a notice of default under this Agreement and under the Supplemental Operating Agreements and General Expense Agreements between the Developer and the Department Stores shall send a copy of such notice by registered or certified United States mail, postage prepaid, to any holder of a first mortgage or other security interest in the Site of the party so served, provided such holder shall have sent the party serving the notice of default, a notice informing it of the existence of such mortgage or other security interest and the address to which copies of such notice of default are to be sent. The holder of the first mortgage or other security interest shall be permitted to cure any default not later than sixty (60) days after the date a copy of the notice of default shall have been delivered to such holder; provided further that, in the event of a default which cannot, with due diligence, be remedied within sixty (60) days, such holder shall have such additional period as may be necessary to remedy such default with diligence and continuity.

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